

REBUTTAL TO ARGUMENT IN FAVOR OF

PROPOSITION 1B

Rebuttal Argument Against SB 1266 (Proposition 1b)

We've all heard, "some things are too good to be true." The argument in support of proposition 1b is clearly one of those times.

Instead of envisioning a home mortgage being paid for while you live in it, as the proponents would have you imagine, envision instead drowning in a sea of credit card debt. That's where California is headed.

We all want better roads and less traffic congestion. However, if the Legislature turned its attention to streamlining construction projects and easing over-burdensome regulations, we wouldn't need to borrow billions of dollars. Instead, we would use an annual portion of our general fund tax dollars with limited borrowing to complete these projects. This balanced approach would significantly reduce our need to borrow billions of dollars.

What about accountability and audits?

When was the last time an audit of state government spending showed that its programs were cost effective and timely? Quite the opposite is true. A well thought out plan for our transportation needs is the only sensible way to improve California's roadways. A hastily developed bond, with "after the fact" oversight, containing billions of dollars in borrowing is a recipe for failure.

**SUBJECT TO COURT
ORDERED CHANGES**

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Make no mistake; a bond is not free money. You will pay for the considerable borrowing with substantial interest. NO on 1b will force the Legislature to develop a responsible bond package by including “pay as you go”, environmental permitting reform, design-build efficiencies and other common sense reforms.

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(241 words)

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